

Michael O. Leavitt Governor Ted Stewart Executive Director James W. Carter Division Director 355 West North Temple 3 Triad Center, Suite 350 Salt Lake City, Utah 84180-1203 801-538-5340 801-359-3940 (Fax) 801-538-5319 (TDD)

October 14, 1994

CERTIFIED RETURN RECEIPT P 074 978 918

Connie Shearer International Banking Officer Commerce Bank of Kansas City P. O. Box 419248 Kansas City, Missouri 64141-6248

Re: Release of Irrevocable Standby Letter of Credit, Great Salt Lake Minerals Corporation, Little Mountain, M/057/002, Weber County, Utah

Dear Ms. Shearer:

Please find enclosed the original Irrevocable Standby Letter of Credit
October 28, 1993, for Great Salt Lake Minerals Corp.'s Little Mountain Mine.

We apologize for the unforeseen delay in returning this surety to you.

Sincerely,

Anthony A. Gallegos Reclamation Engineer

jb Enclosure

cc: Max Reynolds, GSLM

M057002





f Kansas City

International Department P.O. Box 419248 Kansas City, MO 64141-6248 (816) 234-2581

Telex: MCI 6715509 S.W.I.F.T. Address: CBKCUS44 MECIZIVIEI

OCT 2 9 1993

DIVISION OF OIL. GAS & MINING

OCTOBER 28, 1993

UTAH DIVISION OF OIL, GAS AND MINING 355 WEST NORTH TEMPLE 3 TRIAD CENTER, SUITE 350 SALT LAKE CITY, UT 84180-1203

We are pleased to enclose the items indicated below:

ATTN: WAYNE HEDBERG

Our I	rrevocable Commercial/Standby Letter(s) of Credit No.:	A CONTROL AS	1
Amer	ndment to our Irrevocable @mmacroiad/Standby Letter(s) of Credit No	o.:	
Advid	ce of Full/Partial Transfer of Irrevocable Credit No.:	Our No.:	
Advid	ce of Assignment of Proceeds of Irrevocable Credit No.:	Our No.:	7-1
Pleas	e be guided by the instructions checked below:		
X	Retain original for your files.	120	
	Retain duplicate for your files.		
	Forward original and duplicate(s) to beneficiary.		
	Forward original and 1 duplicate tohave them forward the original to the beneficiary.	Local Control	and
	Other:	ract	

CONNIE SHEARER
INTERNATIONAL BANKING OFFICER
LETTER OF CREDIT MANAGER

CC: GREAT SALT LAKE MINERALS CORP. - Richard Cox

DOGM JJB 10/14/94 M/C	57/002			
INDER: Complete items 1 and 2 when additional services are desired, and complete items and 4. Put your address in the "RETURN TO" Space on the reverse side. Failure to do this will prevent this card from being returned to you. The return receipt fee will provide you the name of the person delivered to and the date of delivery. For additional fees the following services are available. Consult postmaster for fees and check box(es) for additional service(s) requested. 1. Show to whom delivered, date, and addressee's address. 2. Restricted Delivery (Extra charge)				
3. Article Addressed to:	4. Article Number P 074 978 918			
CONNIE SHEARER INTL BANKING OFFICER	Type of Service: Registered Insured Certified COD			
COMMERCE BANK OF KANSAS CITY PO BOX 419248	Express Mail Return Receipt for Merchandise			
KANSAS CITY MO 64141-6248	Always obtain signature of addressee or agent and DATE DELIVERED.			
5. Signature — Address X	8. Addressee's Address (ONLY if requested and fee paid)			
6. Signature - Agent arry tarson	2			
7 Oct of Delivery 0CT 1 7 1994				
S Form 3811 Mar 1088 + II C C D O 1000-010-085 DOMESTIC DETURN DECEIRT				

rs Form 30 1 1, Mar. 1988 * U.S.G.P.O. 1988-212-865

DOMESTIC RETURN RECEIPT

UNITED STATES POSTAL SERVICE OFFICIAL BUSINESS

SENDER INSTRUCTIONS

Print your name, address and ZIP Code in the space below.

- Complete items 1, 2, 3, and 4 on the reverse.
- Attach to front of article if space permits, otherwise affix to back of article.
- Endorse article "Return Receipt Requested" adjacent to number.





PENALTY FOR PRIVATE USE, \$300

RETURN

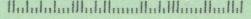


Print Sender's name, address, and ZIP Code in the space below.

STATE OF UTAH
NATURAL RESOURCES
OIL. GAS. & MINING

3 TRIAD CENTER, SUITE 350 SALT LAKE CITY, UTAH 84180-1203





074 978 918 P

RECEIPT FOR CERTIFIED MAIL

NO INSURANCE COVERAGE PROVIDED NOT FOR INTERNATIONAL MAIL

(See Reverse)		
Sent to Connie Shearer Intl Banking Officer		
* PO Box 419248		
P.O., State and ZIP Code		
Kansas City MO 64141		7
Rostage	\$ 52	M/057/002
Certified Fee	1	7/00
Special Delivery Fee		02
Restricted Delivery Fee		10
Return Receipt showing to whom and Date Delivered)	10/14/94
Return Receipt showing to whom, Date, and Address of Delivery		194
TOTAL Postage and Rees	\$252	
Postmark State 6ft To		

PS Form 3800, June 1985